



Rates applied to the European Central Bank minimum reserve system (last 12 periods)

Start of the maintenance period	End of the maintenance period	Excess reserves remuneration rate	Minimum reserves remuneration rate	Penalty rate for deficiencies*	Length of the maintenance period (days)
31 July 2019	17 September 2019	-0.40%	0.00%	2.75%	49
12 June 2019	30 July 2019	-0.40%	0.00%	2.75%	49
17 April 2019	11 June 2019	-0.40%	0.00%	2.75%	56
13 March 2019	16 April 2019	-0.40%	0.00%	2.75%	35
30 January 2019	12 March 2019	-0.40%	0.00%	2.75%	42
19 December 2018	29 January 2019	-0.40%	0.00%	2.75%	42
31 October 2018	18 December 2018	-0.40%	0.00%	2.75%	49
19 September 2018	30 October 2018	-0.40%	0.00%	2.75%	42
1 August 2018	18 September 2018	-0.40%	0.00%	2.75%	49
20 June 2018	31 July 2018	-0.40%	0.00%	2.75%	42
3 May 2018	19 June 2018	-0.40%	0.00%	2.75%	48
14 March 2018	2 May 2018	-0.40%	0.00%	2.75%	50

*2.5 percentage points above the ECB's average marginal lending rate during the reserve maintenance period. In the event of a repeated infringement of the reserve requirement by an institution (more than two infringements within a 12-month period), the penalty rate applied will be 5 percentage points above the average marginal lending facility interest rate.

Last update
13 September 2019